

ASSEMBLY BILL

No. 984

Introduced by Assembly Member Grove

February 18, 2011

An act relating to taxation.

LEGISLATIVE COUNSEL'S DIGEST

AB 984, as introduced, Grove. Income taxes: credits: Mojave Air and Space Port Region.

The Personal Income Tax Law and the Corporation Tax Law allow a taxpayer to claim certain tax incentives for activities conducted in an enterprise zone, the Los Angeles Revitalization Zone, or in a targeted tax area, including credits for the amount of sales or use tax paid or incurred in connection with the purchase of qualified property and for certain wages paid to specified employees, treatment of the cost of certain depreciable property as an expense that is deductible, and a deduction for net operating losses.

This bill would state the intent of the Legislature to enact similar tax incentives for activities conducted in the Mojave Air and Space Port Region.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. It is the intent of the Legislature to enact
- 2 legislation to provide taxpayers with tax incentives for activities
- 3 conducted in the Mojave Air and Space Port Region.

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